

HOUSE No. 1629

By Mr. Hynes of Marshfield, petition of Frank M. Hynes for legislation to authorize cities and towns to establish coastal storm damage mitigation accounts for the purpose of purchasing property in areas of coastal hazard. Municipalities and Regional Government.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT ESTABLISHING COASTAL STORM DAMAGE MITIGATION ACCOUNTS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 44 of the General Laws, as appearing in the 2000 Offi-
2 cial Edition, is hereby amended by inserting after section 53I the
3 following section:—

4 Section 53J. Notwithstanding the provisions of section 53, a
5 city or town which accepts the provisions of this section may
6 establish a separate account known as the Coastal Storm Damage
7 Mitigation Account. There shall be deposited in said account
8 annually five percent of seawall repair or construction monies
9 appropriated. The treasurer of said town may invest the funds in
10 said account in the manner authorized by sections 55 and 55A of
11 chapter 44 of the General Laws. Any interest earned thereon shall
12 be credited to and become part of such account.

13 Said monies shall be used for the purchase of land and struc-
14 tures and for the demolition of structures in areas of coastal
15 hazard. The purchase price of such land and structures shall be
16 determined under the provisions of chapter 79 of the General
17 Laws.